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September 14, 2020

VIA ELECTRONIC MAIL AND ECF: shl.chambers@nysb.uscourts.gov

The Honorable Sean H. Lane
United States Bankruptcy Court
for the Southern District of New York
One Bowling Green
New York, New York 10004-1408

Re: *BSG Resources Limited (in administration)*
Chapter 15 Case No.: 19-11845 (SHL)
United States Bankruptcy Court for the Southern District of New York

Dear Judge Lane:

We hope this letter finds you safe and healthy.

We write on behalf of Richard Fleming, Mark Firmin and Carl Bowles (collectively, the “New Joint Administrators”) in their capacity as the new joint administrators for BSG Resources Limited (in administration) (“BSGR”) to provide the Court with an update regarding recent developments in proceedings before the Guernsey court and its impact on the above-referenced chapter 15 case before Your Honor (the “Chapter 15 Case”).

On September 8, 2020, the Guernsey court discharged William Callewaert and Malcolm Cohen in their capacity as joint administrators (together, the “Former Joint Administrators”) for BSGR, and appointed the New Joint Administrators. We have been recently engaged by the New Joint Administrators to serve as their counsel in matters related to BSGR, including the Chapter 15 Case.

In light of these developments, we have discussed the status of the Chapter 15 Case with counsel for Vale S.A. (“Vale”), and Vale has consented to our request to adjourn all matters related to the Chapter 15 Case for 45 days while we get up to speed on the Chapter 15 Case and other matters related thereto.

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We respectfully request that the Court adjourn all matters related to the Chapter 15 Case for 45 days. We look forward to hearing from Your Honor.

Our best.

Respectfully submitted,

/s/ Steven J. Reisman

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